



[SEC File No. 270-405, OMB Control No. 3235-0462]

Proposed Collection; Comment Request; Extension: Customer Account Statements

Upon Written Request, Copies Available From:

Securities and Exchange Commission

Office of FOIA Services

100 F Street, NE

Washington, DC 20549-2736

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.) (“PRA”), the Securities and Exchange Commission (“Commission”) is soliciting comments on the existing collection of information provided for in Rule 604 (17 CFR 242.604) under the Securities Exchange Act of 1934 (17 U.S.C. 78a et seq.) (“Exchange Act”). The Commission plans to submit this existing collection of information to the Office of Management and Budget (“OMB”) for extension and approval.

Rule 604 requires specialists and market makers to publish customer limit orders that are priced superior to the bids or offers being displayed by each such specialist or market maker.¹ Customer limit orders that match the bid or offer being displayed by a specialist or market maker must be published if the limit price also matches the national best bid or offer (“NBBO”) and the size of the customer limit order is more than de minimis (i.e., more than 10% of the specialist’s or market maker’s displayed size).

The information collected pursuant to Rule 604 is necessary to facilitate the establishment of a national market system for securities. The publication of trading interests that

¹ See Securities Exchange Act Release No. 37619A (September 6, 1996), 61 FR 48290 (September 12, 1996).

improve specialists' and market makers' quotes presents investors with improved execution opportunities and improved access to the best available prices when they buy or sell securities.

The Commission estimates that approximately 318 respondents will respond to the collection of information requirements each time they receive a displayable customer limit order. The Commission further estimates that a respondent will receive a customer limit order, on average, 15,136.767 times per trading day with an estimate average time of 0.1 second per quote update. Accordingly, assuming 252 days in a trading year, an average 105.957 hours per year per respondent, the Commission estimates that the total annual burden for all respondents is 33,694 hours.

Written comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing by [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

Please direct your written comments to: David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o John Pezzullo, 100 F Street, NE, Washington, DC 20549 or send an e-mail to: PRA_Mailbox@sec.gov.

Dated: June 21, 2022.

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2022-13603 Filed: 6/24/2022 8:45 am; Publication Date: 6/27/2022]